



सत्यमेव जयते

PUBLISHED BY AUTHORITY

SIMLA, SATURDAY, FEBRUARY 13, 1960 (MAGH 24, 1881)

PART IV

Advertisements and Notices by Private Individuals and Private Bodies

LIFE INSURANCE CORPORATION REGULATIONS, 1959

Preamble

In exercise of the powers vested in it under Sub-section (2) of Section 49 of the Life Insurance Corporation Act, 1956, and with the previous approval of the Central Government, the Life Insurance Corporation of India makes the following regulations.

Preliminary

1. These Regulations may be called the Life Insurance Corporation Regulations, 1959.

2. In these Regulations unless there be something in the subject or context inconsistent therewith:

- (i) "The Act" shall mean the Life Insurance Corporation Act, 1956;
- (ii) "The Insurance Act" shall mean the Insurance Act, 1938 as applied to the Corporation;
- (iii) "The Chairman" shall mean the Chairman for the time being of the Corporation and "Member" shall mean a Member for the time being of the Corporation;
- (iv) "The Corporation" shall mean the Life Insurance Corporation of India;
- (v) "Executive Director" shall mean any officer of the Corporation appointed as an Executive Director and so designated.

All words and expressions used herein and not defined in these Regulations, but defined in the Act or in the Insurance Act shall have the meanings respectively assigned to them in those Acts.

Meetings

3. The Corporation shall meet at such time and place as the Chairman may from time to time determine. But there shall be a meeting of the Corporation once at least in every three months.

4. The Chairman shall call a meeting of the Corporation on a requisition signed by at least 3 Members.

5. Not less than 15 days notice of each meeting shall be given to the Members. If it shall become necessary to convene an emergency meeting, sufficient notice shall be given to every Member in order to enable him to attend. Any accidental omission to give any such notice to any of the Members shall not invalidate any resolution passed at any such meeting.

6. The Chairman shall preside at all the meetings of the Corporation. In his absence the Members may elect one of themselves to preside over the meeting.

7. (i) Five Members personally present shall be a quorum for a meeting and no business shall be transacted unless the quorum requisite be present at the commencement of the meeting.

(ii) If within half an hour from the time appointed for holding the meeting the quorum is not present, the meeting shall stand adjourned to a time, date and place to be decided by the Chairman which should be within a week of such meeting.

(iii) If at such adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting, the Members present shall be the quorum.

8. The Chairman may with the consent of the meeting adjourn the same from time to time. Without the consent of the Chairman no business other than that which is included in the agenda shall be transacted at any adjourned meeting. It shall not be necessary to give notice of an adjourned meeting.

9. All matters submitted to the meeting shall be decided by a majority of Members present and voting and in case of equality of votes the Chairman shall have a casting vote in addition to the vote to which he may be entitled as a Member.

10. No resolution shall be deemed to have been duly passed by the Corporation by circulation unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Members then in India (not being less in number than the quorum fixed for a meeting of the Corporation), and to all other Members at their usual address in India, and has been approved by such of the Members as are then in India, or by a majority of such of them, as are entitled to vote on the resolution.

11. All decisions shall as far as possible be recorded in the form of resolutions, and an entry of such decisions in the book of the proceedings of the Corporation shall be conclusive evidence of the fact that such decisions were taken by the Corporation.

12. The proceedings of every meeting of the Corporation shall be circulated to the Members.

The Executive Committee

13. The Executive Committee shall consist of the Chairman and not more than four other Members, who will be appointed by the Corporation.

14. The term of office of every member of the Executive Committee other than the Chairman shall be the period ending on the 31st day of August, following his appointment.

15. The Corporation may nominate any one of its Members to serve on the Executive Committee during the absence on leave for a period of not less than one month of a member of the Executive Committee. The member so nominated shall vacate office on the expiry of leave of the original member or on his resuming his seat on the Executive Committee, whichever is earlier.

16. (i) The Chairman or any other member of the Executive Committee duly authorised by the Chairman shall preside over the meetings of the Executive Committee.

(ii) The procedure at the meetings shall be as may be decided upon by the Executive Committee from time to time.

(iii) Three members personally present shall be a quorum for a meeting and no business shall be transacted unless the requisite quorum be present at the commencement of the meeting.

(iv) If within half an hour from the time appointed for holding the meeting the quorum is not present, the meeting shall stand adjourned to a time, date and place to be decided by the Chairman which should be within a week of such meeting.

(v) If at such adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be the quorum.

17. In addition to the powers and authorities expressly conferred on the Executive Committee by these regulations or otherwise, the Executive Committee shall have power and authority to exercise all such powers and do all such acts and things as the Corporation is entitled to exercise and to subject, nevertheless, to the provisions of the Act and of these regulations and of any other regulations from time to time made by the Corporation provided, however, that no regulations so made shall invalidate any prior acts of the Executive Committee, which would have been valid if such regulations had not been made.

18. Without prejudice to the general powers conferred in the last preceding regulation and the other powers conferred by these Regulations, it is hereby expressly declared that subject to such limitations and directives as may, from time to time, be imposed or given by the Corporation, the Executive Committee shall have the following powers, that is to say:

- (i) To grant, issue and enter into any Policies of Assurance and any deeds or other instruments and any transactions for any purpose within the scope of these regulations in such form, to such effect, upon such terms, based upon such tables or calculations and in such manner as the Executive Committee may think fit, provided that the above powers shall extend to enable the grant of policies on the participating principle or on any system of credit; the grant of policies jointly by way of substitution for other policies whether substituted or not; the grant of policies absolutely or partially indisputable; the revival of or confirmation of the forfeited policies; the variation of any policy already in force; the grant of Policies on survivorship and on any other contingencies whatever and generally and transactions in the business of life assurance, capital redemption or annuities or other business authorised by the Act and upon any conditions which the Executive Committee may think advisable;
- (ii) To accept the surrender of any insurance or annuity and to purchase or redeem any insurance or annuity, and to waive the forfeiture of any insurance on such terms as the Executive Committee may think fit;
- (iii) To make any arrangements for reassuring risks undertaken by the Corporation or for sharing risks undertaken by other insurers;
- (iv) To appoint and at their discretion remove agents, to determine their duties, to fix their emoluments, to require security in such instances and of such amount as they may think fit, to make vary and repeal from time to time Standing Orders for regulation of the recruitment of agents and the terms and conditions of their employment;
- (v) With the advice of the Investment Committee, to lend on mortgage on the security of or to purchase or otherwise acquire for the Corporation any immovable or movable properties, rights or privileges, which the Corporation is authorised to acquire under the Act, at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as they may believe or may be advised to be reasonably satisfactory; and to sell, let on lease, or otherwise dispose of or grant rights over any such immovable or movable property rights or privileges;
- (vi) To purchase or otherwise acquire all kinds of movable articles, chattels and things and to sell dispose of or otherwise deal with the same in the course of the business of the Corporation;
- (vii) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Corporation or its Officers, or otherwise concerning the affairs of the Corporation, and also to

compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Corporation and to refer any differences to arbitration and observe and perform any awards made thereon.

- (viii) To exercise financial control over the affairs of the Corporation and ensure that the expenditure incurred is not in excess of the budget sanctioned by the Corporation;
- (ix) To act on behalf of the Corporation in all matters relating to bankrupts and insolvents;
- (x) To make and give receipts, releases and other discharges for money payable to the Corporation and for the claims and demands of the Corporation;
- (xi) To determine from time to time who shall be entitled to sign, on the Corporation's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents, and to give the necessary authority for such purpose;
- (xii) From time to time to make, vary and repeal standing orders for the regulation of the business of the Corporation, all such standing orders shall be placed before the next meeting of the Corporation;
- (xiii) To subscribe and contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific national or other institutions or subjects which shall have any moral or other claim to support or aid by the Corporation, either by reasons of locality of operation, or of public and general utility or otherwise;
- (xiv) At any time and from time to time, by Power of Attorney under the Seal of the Corporation, to appoint any person or persons to be the Attorney or Attorneys of the Corporation for such purposes and with such powers, authorities and discretions (not exceeding those vested in the Executive Committee under these Regulations) and for such period and subject to such conditions as the Executive Committee may, from time to time, think fit;
- (xv) For or in relation to any of the matters or otherwise for the purpose of the Corporation, to enter into all such negotiations and contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Corporation as they may consider expedient;
- (xvi) To procure the Corporation to be registered or recognised in any foreign country or place and for such purposes make such investments and deposits as may be required by the laws of such country or places.

Investment Committee

19. The Investment Committee shall consist of the Chairman and not more than six other members of whom not less than two shall be Members of the Corporation. All such members will be appointed by the Corporation.

20. The term of Office of every member of the Investment Committee other than the Chairman shall be the period ending on the 31st day of August, following his appointment.

21. The Corporation may nominate any of its Members or any other person who has special knowledge and experience in financial matters, to serve on the Investment Committee during the absence on leave for a period of not less than one month, of a member of that Committee. The member so nominated shall vacate office on the expiry of leave of the original member or on his resuming his seat on the Investment Committee, whichever is earlier.

22. Subject to such limitations and directives as may, from time to time, be imposed or given by the Corporation, the Investment Committee will advise the Corporation in matters relating to the investment of its funds.

23. (i) The Chairman or any other member of the Investment Committee duly authorised by the Chairman shall preside over the meetings of the said Committee.

(ii) The Investment Committee shall meet as often as may be necessary and such meetings shall be governed by the procedure that may be decided upon from time to time by the said Committee.

(iii) Four members, of whom at least one shall be a Member of the Corporation, personally present shall be a quorum for a meeting and the business shall be transacted unless the requisite quorum be present at the commencement of the meeting.

(iv) If within half an hour from the time appointed for holding the meeting the quorum is not present, the meeting shall stand adjourned to a time, date and place to be decided by the Chairman which shall be within a week of such meeting.

(v) If at such adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be the quorum.

24. The Investment Committee shall meet at least once in four months at Calcutta and at least once in six months at Madras, and Delhi.

Services and Budget Committee

25. (i) The Corporation shall constitute a Services and Budget Committee, consisting of the Chairman and not more than five other members;

(ii) The Chairman or any other member of the Services and Budget Committee duly authorised by the Chairman shall preside over the meetings of the said Committee;

(iii) The term of Office of every member of the Services and Budget Committee other than the Chairman shall be the period ending on 31st day of August, following his appointment;

(iv) Three members personally present shall be a quorum for a meeting of the Services and Budget Committee and no business shall be transacted unless the requisite quorum be present at the commencement of the meeting;

(v) If within half an hour from the time appointed for holding the meeting the quorum is not present, the meeting shall stand adjourned to a time, date and place to be decided by the Chairman which shall be within a week of such meeting;

(vi) If at such adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be the quorum;

(vii) The procedure at the meetings shall be as may be decided upon by the Services and Budget Committee from time to time.

26. The Corporation may nominate any one of its Members to serve on the Services and Budget Committee during the absence on leave for a period of not less than one month of a member of that Committee. The member so nominated shall vacate office on the expiry of leave of the original member or on his resuming his seat on the Services and Budget Committee, whichever is earlier.

27. Subject to such limitations and directions as may from time to time, be imposed or given by the Corporation and subject to and without prejudice to the powers and functions delegated to the Executive Committee under these regulations, the Services and Budget Committee shall have the following powers, that is to say:

(a) To scrutinise proposals for inclusion in the budget and to have the budget prepared for presentation to the Corporation.

The Budget shall be considered by the Services and Budget Committee at a special meeting at which a representative each of the Executive Committee and the Public Relations Committee shall be co-opted with full powers of participation and voting;

The Budget so prepared shall be considered at a joint meeting of the Executive Committee and the Services and Budget Committee before submission to the Corporation.

(b) To appoint and at their discretion suspend, remove or reinstate officers, assistants, clerks, servants and others for permanent, temporary or special service as they may think fit, to determine their powers and duties, to fix their salaries and emoluments and to require security in such instances and of such amounts as they may think fit;

(c) To institute as early as possible an appropriate machinery for recruitment, promotion, suspension, removal or appeals in accordance with such instructions as may be given to it, from time to time, by the Corporation;

(d) To issue, vary or repeal, from time to time, Standing Orders to be observed by all the officers and employees of the Corporation in their conduct in relation to the transaction of the Corporation's business. All such Standing Orders shall be placed before the next meeting of the Corporation;

(e) To provide for the welfare of employees or ex-employees of the Corporation and their wives, widows and families or the dependents of such persons, by grants of money, payment of life insurance premiums, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Corporation shall think fit.

28. (i) The Services and Budget Committee may appoint one or more committees consisting of a Managing Director and/or such number of officers of the Corporation as they may determine from time to time, with power to co-opt, for dealing with matters relating to recruitment, promotion, suspension or removal of employees of the Corporation, other than Officers, in various Zones, and may delegate to such committees any of the powers stated in regulations 27(b) & (c).

(ii) The members of the committees shall hold office for such period as the Services and Budget Committee may determine from time to time.

Public Relations Committee

29. (i) The Corporation may constitute a Public Relations Committee consisting of the Chairman and not more than four other members.

(ii) The Chairman or any other member of the Public Relations Committee duly authorised by the Chairman shall preside over the meetings of the said Committee;

(iii) The term of office of every member of the Public Relations Committee other than the Chairman shall be the period ending on 31st day of August, following his appointment;

(iv) Three members personally present shall be a quorum for a meeting of the Public Relations Committee and no business shall be transacted unless the requisite quorum be present at the commencement of the meeting;

(v) If within half an hour from the time appointed for holding the meeting the quorum is not present, the meeting shall stand adjourned to a time, date and place to be decided by the Chairman which shall be within a week of such meeting;

(vi) If at such adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be the quorum.

(vii) The procedure at the meetings shall be as may be decided upon by the Public Relations Committee from time to time.

30. The Corporation may nominate any one of its Members to serve on the Public Relations Committee during the absence on leave for a period of not less than one month of a member of that Committee. The member so nominated shall vacate office on the expiry of leave of the original member or on his resuming his seat on the Public Relations Committee, whichever is earlier.

31. Subject to such limitations and directives as may from time to time be imposed or given by the Corporation and subject to and without prejudice to the powers and functions delegated to the Executive Committee under these regulations, the Public Relations Committee shall have the following powers, that is to say:

(a) To place before the public from time to time a picture of the achievements made and the progress maintained by the Corporation;

(b) To inform the public about the future plans of the Corporation;

(c) To remove misconceptions about the activities and work of the Corporation;

(d) To advise on advertisements to be released through newspapers, magazines, etc., to arrange for publication of literature dealing with the

work of the Corporation; to arrange for the production of documentaries and short films; and to advise on publicity to be done through such media as posters, hoardings, exhibitions, mobile vans etc.

32. (a) The Chairman shall be the Chief Executive and shall subject to such general or special directions as the Corporation or any of its Committees may from time to time give, exercise all such powers as may be exercised and do such acts and things as may be done by any of the Committees of the Corporation appointed under sub-sections (1) & (3) of section 19 of the Act.

Any action taken by the Chairman shall be reported by him, as soon as may be, to the appropriate Committee.

(b) The Chairman, in his capacity as the Chief Executive, shall carry out the advice of the Investment Committee in regard to investments of the funds of the Corporation. It shall, however, be open to the Chairman to reserve the question of any such advice on any particular item, for consideration by the Corporation and in that case such item shall be reserved for consideration by the Corporation.

33. In an emergency, the Chairman shall be competent to exercise all the powers of the Corporation.

Any action taken by the Chairman shall be reported by him, as soon as may be, to the Corporation.

General

34. Proceedings of all the Committees of the Corporation shall be circulated to all the Members and shall also be placed before the Corporation for record and where necessary, for information.

35. (i) Any Committee will be entitled to co-opt a Member for any meeting of the Committee provided that such co-opted member while entitled to take part in the discussions, shall not have the right to vote and shall not be counted on the quorum.

(ii) If a Member wishes to attend a meeting of any Committee of which he is not a member, he will be entitled to do so provided that while taking part in the discussions he shall not have the right to vote and provided further that he shall not be entitled to any allowance normally payable to a member of the Committee.

36. (i) The Chairman shall, at the instance of any Committee of the Corporation, arrange for a joint meeting of two or more Committees to deal with any matter of common interest or interlinked relationship and the resolution passed by or the decision taken at such joint meeting shall be deemed to be a resolution or decision of each of such Committees.

The proceedings of such joint meeting shall be deemed to be the proceedings of such Committees.

(ii) The Chairman or any other member of one of such Committees duly authorised by the Chairman shall preside over the joint meetings of such Committees.

(iii) Four members personally present shall be a quorum and no business shall be transacted unless the requisite quorum be present at the commencement of the meeting. Such four members shall include at least one member of each of the different Committees of which the joint meeting is held.

(iv) If within half an hour from the time appointed for holding any such joint meeting the quorum is not present, the meeting shall stand adjourned to a time, date and place to be decided by the Chairman which should be within a week of such meeting.

(v) If at the adjourned meeting also the quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be the quorum.

37. The Managing Directors (including any Acting Managing Director) may, with the approval of the Chairman, and with the prior sanction of the Corporation or any Committee of the Corporation, delegate or sub-delegate to any other officers or employees all or any of the powers, authorities and discretions which may be necessary for the efficient conduct of the business of the Corporation.

38. (i) The Managing Directors of the Corporation (including any Acting Managing Director) and the Executive Directors at the Central Office of the Corporation may, both within India and in all territories outside India, institute, conduct, defend and represent the Corporation in all suits, appeals, applications and execution proceedings by or against the Corporation or to which the Corporation may be a party and in addition they may

make all such petitions, applications and representations and sign and execute all appearances and warrants of attorney for engagement of advocates, solicitors, notaries and other legal professional persons and sign and verify all pleadings, memoranda of appeal, petitions, counter-petitions, representations, applications, cross-objections, applications for execution and all legal documents of whatsoever nature and make all affidavits and declarations and give all sanctions and consents on behalf of the Corporation and accept service of writs of summons and all other processes of Court of judicial or semi-judicial bodies.

(ii) The Managing Directors of the Corporation (including any Acting Managing Director) both within India and in all territories outside India may make such petitions, applications and representations and give all such guarantees and undertakings as may become necessary in the course of the business of the Corporation to the Government of India, the Governments of the States of India or any departments of such Governments, and after first obtaining the approval of the Government of India to all Governments or departments thereof outside India and to all public and statutory bodies or judicial or semi-judicial officers either within or outside India and particularly to enable the Corporation to carry on the business of life insurance in all territories outside India and to comply with the statutory requirements prevailing in such territories.

Territorial Limits of the Zones

39. The territorial limits referred to in Section 18(3) of the Act for each of the Zones shall be as follows:—

Bombay

(i) State of Bombay.

Calcutta

(i) State of West Bengal

(ii) State of Bihar

(iii) State of Assam

(iv) State of Orissa

(v) State of Manipur

(vi) State of Tripura

(vii) Andaman and Nicobar Islands.

Delhi

(i) State of Punjab

(ii) State of Rajasthan

(iii) State of Delhi

(iv) State of Himachal Pradesh

(v) State of Jammu and Kashmir.

Kanpur

(i) State of Uttar Pradesh

(ii) State of Madhya Pradesh.

Madras

(i) State of Madras

(ii) State of Andhra Pradesh

(iii) State of Mysore

(iv) State of Kerala

(v) Laccadive, Minicoy and Amindivi Islands.

40. The Corporation may delegate any of its powers in relation to the affairs and business within the territorial limits of each Zone to the respective Zonal Managers.

41. The five Zonal Managers of the Corporation at its Zonal Offices at Bombay, Calcutta, Delhi, Kanpur and Madras may institute, conduct and defend and represent the Corporation in all suits, appeals, applications and execution proceedings by or against the Corporation or to which the Corporation may be a party in all Courts of their respective Zones and in the case of execution proceedings also in all Courts situate outside their respective Zones to which decrees passed by the Courts in their respective Zones may have been sent for execution. And for the purposes aforesaid they may sign and execute all appearances and *vakalatnamas* for engagements of advocates, solicitors and other legal professional persons and sign and verify all pleadings, memoranda of appeal, cross-objections, applications for execution, petitions, counter-petitions and all legal documents of whatsoever nature and make all affidavits for and on behalf of the Corporation and to accept service of Writs of Summons and other processes of the Court. The Zonal Managers may

delegate any of the authorities aforesaid to any other Officer of the respective Zonal Offices or any Divisional or Branch Office of the Corporation in their respective Zones.

Zonal Advisory Boards

42. (i) The Boards constituted under Section 22(2) of the Act shall be known as Zonal Advisory Boards.

(ii) Each Zonal Advisory Board shall consist of not less than eight and not more than twelve persons to be nominated by the Corporation to represent the various areas of each Zone, one of whom shall be the Zonal Manager who shall be an ex-officio member of the Board.

(iii) The term of Office of each member shall be two years provided, however, that in the event of resignation, disqualification or death of a member, the Chairman may fill in the vacancy by nominating another person for the remainder of the term.

(iv) The Corporation shall appoint one of the members of each Zonal Advisory Board to be the Chairman of that Board.

(v) The Zonal Advisory Board shall meet at such time and place as may be determined by the Zonal Manager in consultation with the Chairman of the Zonal Advisory Board from time to time. But there shall be not less than two meetings in a year.

(vi) The Zonal Advisory Board shall be competent to discuss and review all matters of policy affecting the proper development of the life insurance business within the territorial limits of the Zone and make recommendations thereon. But only general lines of policy shall be discussed and it shall not be competent for the Zonal Advisory Board to review or discuss matters relating to any individual employee or policyholder of the Corporation.

(vii) The remuneration and allowances payable to Members of the Zonal Advisory Boards shall be as follows:

(a) A fee of Rs. 25 (twenty five) for attending each meeting.

(b) Travelling allowance for journeys performed in connection with the work of the Board at the rate admissible to the Officers of the first grade in the service of the Government of India : Provided that every such member shall when travelling by rail be entitled to travel by air-conditioned accommodation if such accommodation is available, and

(c) Daily allowances for halts on duty at the maximum rate admissible to an officer of the first grade in the service of the Government of India.

(viii) No business shall be transacted at any meeting of the Board unless there is present a quorum of not less than 1/3 of the total number of members of the Board, provided that if at any meeting there is not a sufficient number of members present to form a quorum, the meeting shall stand adjourned to the same time and place on the following working day, when no quorum shall be necessary.

(ix) The proceedings of each meeting of the Zonal Advisory Board shall be forwarded to the Central Office of the Corporation.

(x) A member shall be disqualified for being nominated or continuing to be a member of a Zonal Advisory Board, if—

(a) he has been found to be of unsound mind by a Court of competent jurisdiction and the finding is in force,

(b) he is an undischarged insolvent,

(c) he has applied to be adjudicated as an insolvent and his application is pending,

(d) he has been convicted by a Court in India of any offence involving moral turpitude and a period of five years has not elapsed from the date of expiry of the sentence.

43. (i) The Corporation may establish a Policyholders Council for each Divisional Office.

(ii) Each Policyholders Council shall consist of three members, representative of policyholders resident in the area served by the Divisional Office, nominated by the Corporation.

(iii) The term of office of each member shall be two years provided, however, that in the event of resignation, disqualification or death of a member, the Chairman

may fill in the vacancy by nominating another person for the remainder of the term.

(iv) Policyholders Council shall meet at least twice every year at such time and place as the Divisional Manager may decide and the Divisional Manager shall preside over the meetings of the Council.

(v) The remuneration and allowances payable to Members of the Policyholders Councils shall be as follows:

(a) a fee of Rs. 25 (twenty five) for attending each meeting,

(b) Travelling allowance for journeys performed in connection with the work of the Council at the rate admissible to the officers of the first grade in the service of the Government of India : Provided that every such member shall when travelling by rail be entitled to travel by air-conditioned accommodation if such accommodation is available, and

(c) daily allowances for halts on duty at the maximum rate admissible to an officer of the first grade in the service of the Government of India.

(vi) Policyholders Councils shall discuss all matters which may be referred to them by the Divisional Manager but it shall not be competent for any such Council to discuss matters relating to any individual employee or policyholder of the Corporation.

(vii) The proceedings of meetings of Policyholders Councils shall be forwarded by the Divisional Manager to the Zonal Manager and the Central Office of the Corporation.

(viii) A member shall be disqualified for being nominated or continuing to be a member of a Policyholders Council, if—

(a) he has been found to be of unsound mind by a Court of competent jurisdiction and the finding is in force,

(b) he is an undischarged insolvent;

(c) he has applied to be adjudicated as an insolvent and his application is pending;

(d) he has been convicted by a Court in India of any offence involving moral turpitude and a period of five years has not elapsed from the date of expiry of the sentence.

Miscellaneous

44. All amounts received on behalf of the Corporation by any Officer or employee shall immediately be credited to the appropriate Bank account of the Corporation. No employee or Officer of the Corporation shall deal with any amounts received by him on behalf of the Corporation in any other manner whatsoever.

45. Payments on behalf of the Corporation shall be made only by the Officers duly authorised in this behalf by Standing Orders and out of the amounts placed at the disposal of such Officers for this purpose.

46. In addition to the audit to be carried out by the Auditors appointed under Section 25 of the Act, the accounts of all the Offices of the Corporation shall be regularly audited by Internal Auditors who shall be full-time employees of the Corporation.

47. Every Office of the Corporation shall be inspected at least once a year by Inspecting Officers who shall be working under the control and supervision of a Managing Director or an Executive Director. A summary of the report of the Inspecting Officer shall be placed before the Executive Committee as early as possible after the inspection has been carried out.

48. All policies issued by the Corporation shall be signed by Divisional Manager or other Officers or Superintendents at the Divisional Offices who may, from time to time, be authorised for this purpose by the Executive Committee. Provided, however, that the Janata policies may be signed either by any of the above Officers and Superintendents at the Divisional Offices or by an Officer at the Branch Offices.

49. All contracts required by Law to be in writing may be signed by any Officer duly authorised in this behalf by the Executive Committee or by any Constituted Attorneys of the Corporation.

50. The Life Insurance Corporation Regulations, 1956, are hereby repealed.

NOTIFICATION

The following draft amendment which in exercise of the powers conferred by Section 5 of the Indian Red Cross Society Act 1920 (XV of 1920) as amended by Act No. 22 of 1956 and the adaptation of laws (No. 4) Order 1957, read with Section 21 of the General Clauses Act, 1897 (X of 1897), it is proposed to make in the rules published with the notification of the Government of India in the Home Department No. 2777 dated the 22nd October 1920, and as subsequently amended from time to time, is published as required by the said Section for the information of all persons likely to be affected and notice is hereby given that the said draft will be taken into consideration by the Managing Body of the Indian Red Cross Society as early as possible after the 15th February 1960.

Any objection or suggestion which may be received in respect of the draft before the date specified will be considered by the said Managing Body.

Draft amendment

For clause 6 of Chapter VI of the said Rules, the following clause shall be substituted:

'The Bankers of the Bureau and of the funds administered by the Bureau shall be the State Bank of India and/or such other Scheduled Banks as the Managing Body of the Indian Red Cross Society may name from time to time for maintenance of the current account, short term or fixed deposits'.

C. K. LAKSHMANAN
Secretary-General
Indian Red Cross Society

NOTIFICATION BY THE INDIA PEPPER AND SPICE TRADE ASSOCIATION, COCHIN

The approval of the Secretary, Forward Markets Commission, under Sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with Notification No. S.O. 2462 dated the 24th November, 1958, has been obtained to the following amendments made to the Bye-laws of the India Pepper and Spice Trade Association, Cochin, the same having been previously placed on the Notice Board of the Association, pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

Amendments

1. In Bye-law 1 (Definitions)

(i) For the existing clause (xxiii), the following shall be substituted, namely:—

"(xxiii) (a) 'Delivery Contract' means a non-transferable specific delivery contract as defined in the Forward Contracts (Regulation) Act, 1952, namely a specific delivery contract, the rights and liabilities under which or under any delivery order, railway receipt, bill of lading, warehouse receipt, or any other documents relating thereto are not transferable.

(b) 'Transferable Specific Delivery Contract' means, as defined in the Forward Contracts (Regulation) Act, 1952, a Specific Delivery Contract, which is not a non-transferable specific delivery contract".

(ii) In clause (xxvi), for the words 'buying on account' occurring in the beginning, the words 'Buying in' shall be substituted.

(iii) In clause (xxvii), for the words 'selling on account' occurring in the beginning, the words 'selling out' shall be substituted.

2. For the existing Bye-law 17, the following shall be substituted, namely:—

"17. If the goods contracted for are destroyed by fire, or any such accident, or *force majeure*, before delivery of the goods to the buyer, the performance of the contract shall be governed by the provisions of the India Sale of Goods Act, 1930, and the India Contract Act, 1872".

3. In Bye-law 29, after clause (b), the following shall be added as clauses (c), (d) and (e), namely:—

"(c) No Member shall enter into any contract in pursuance of Section 15(1) of the Forward Contracts (Regulation) Act, 1952, save a hedge or a transferable specific delivery contract."

"(d) No Member shall further enter into a hedge contract or transferable specific delivery contract before trading therein has been commenced in accordance with this bye-law".

"(e) Any contract entered into in contravention of these provisions shall be void and no dispute relating to such contracts shall be heard by the Board or any Committee constituted by the Board."

4. In Bye-law 52, the following shall be added at the end, namely:—

"In addition, the defaulting Member shall pay to the Association penalty at such rate as may be decided by the Board from time to time.

5. In Bye-law 77, for the words "dates for fixation of settlement rates etc." the words "outward payment days, dates for fixation of settlement rates etc." shall be substituted.

6. In Bye-law 93, after clause (c) the following shall be added as clause (d), namely:—

"(d) The Forward Markets Commission may, in any case where in its opinion it is expedient so to do, direct the closure of the market for a period not exceeding 7 consecutive days and may, if the commission is of the opinion that it is necessary so to do, direct the extension of the closure for such further period not exceeding 3 days at a time as the Commission may think fit, so however, that the total period of closure shall not exceed 21 days".

7. For the existing Bye-law 122, the following shall be substituted, namely:—

"122. The Board of Directors shall on every due date for hedge and transferable specific delivery contracts and, if that day happens to be a holiday then on the previous working day, fix the due date rate for the contracts concerned after taking into account the spot rates prevailing at Cochin and at the upcountry delivery centres and also any other relevant circumstances which they may in their discretion deem fit—

Provided that the rates so fixed shall be governed within the maximum and minimum prices, if any, fixed under Bye-law 212".

8. For the existing Bye-law 194, the following shall be substituted, namely:—

"194. (a) The upcountry centres at which delivery of Pepper is permitted will be as per Schedule appended to these Bye-laws.

(b) The Board, however, shall have power, with the concurrence of the Forward Markets Commission, to make such changes in the schedule as they think appropriate before the start of trading in hedge and transferable specific delivery contracts for a particular year, as also during the currency of a contract in case of any emergency.

(c) The above powers can be exercised by the Forward Markets Commission, *suo moto* whenever they deem it expedient to do so".

9. For the existing Bye-law 203, the following shall be substituted, namely:—

"203. The Board shall decide the basis of charges, according to the prevailing circumstances, for the delivery of goods by the seller to the buyer in upcountry centres from time to time, and these shall not be varied during the currency of any contract".

10. For the existing Bye-law 209, the following shall be substituted, namely:—

"209. (a) The Board shall have power at any time and from time to time to call upon all or any member to submit detailed statement in duplicate, one copy for the use of the Association and the other for the use of the Forward Markets Commission, giving information relating to hedge or transferable specific delivery contracts entered into by a member or members in such form and in such manner as may be prescribed.

(b) In particular and without prejudice to the generality of the foregoing power, such information may relate to the following matters:

(i) Contracts entered into by a member with another member on his own account,

(ii) Contracts entered into by a member on behalf of each of his clients,

- (iii) Business of non-members appropriated by the member to himself.
- (c) The Board shall have power for the purpose of verifying or checking any statement submitted by a member under these Bye-laws, to call for the production of the books of any member or broker and/or call for explanation from any member or broker. A member or broker failing or neglecting to submit any such statement or to produce any such books or to give any such explanation shall be liable to be dealt with under the disciplinary Bye-laws.
11. After Bye-law 209, the following Bye-law shall be inserted, namely:—
- "209A. (a) Where the Forward Markets Commission considers it expedient so to do, it may call for periodical statements relating to hedge or transferable specific delivery contracts entered into by the members in such form or manner as may be prescribed.
- (b) Without prejudice to the generality of the foregoing power, the information may relate to the following matters:
- (i) Contracts entered into by a member with another member on his own account,
 - (ii) Contracts entered into by a member on behalf of each of his clients.
 - (iii) Business of non-members appropriated by the member to himself.
12. For the existing Bye-law 211, the following shall be substituted, namely:—
- "211. (1) Notwithstanding anything contained in Bye-laws 35 and 36, the Board may from time to time by a Resolution passed by itself and concurred in by the Forward Markets Commission make such variations as may be necessary or desirable in respect of the system, payment and/or amount of margin payable in respect of outstanding transactions in hedge contracts and/or transferable specific delivery contracts in the commodities in which trading is permitted under these Bye-laws, including transactions entered into before such variations are made.
- (2) Notwithstanding anything contained in Bye-law 65, the Board may from time to time by a Resolution passed by itself and concurred in by the Forward Markets Commission provide for special clearings in respect of hedge contracts and for transferable specific delivery contracts in the commodities in which trading is permitted under these Bye-laws on such basis as may be considered desirable or necessary.
- (3) The Board may from time to time by a Resolution passed by itself and concurred in by the Forward Markets Commission fix such limits upon daily volume of trading by members, or upon the net open position of members concerning hedge contracts and/or transferable specific delivery contracts as the Board may consider necessary or desirable in respect of such daily volume of trading or net open position—
- Provided that the resolution of the Board shall be effective after it has been communicated to the Forward Markets Commission and the Association does not hear anything to the contrary within 48 hours of the communication of such resolution from the Commission.
- (4) The powers specified in clause (1), (2) or (3) above may be exercised by the Forward Markets Commission in any case where in the opinion of the Commission it is expedient in the interest of the trade so to do.
- (5) Any variations in respect of margin and/or clearing in terms of this Bye-law shall be applicable to all transactions in hedge contracts and/or transferable specific delivery contracts in the commodities in which trading is permitted under these Bye-laws, including transactions entered into before such variations are made".
13. For the existing Bye-law 212, the following shall be substituted, namely:—
- "212(a) In the general interest of the trade, the Board may either—
- (1) by a resolution passed unanimously at a meeting specially convened in this behalf, or
 - (2) by a resolution passed by a simple majority at a meeting specially convened in this behalf and concurred in by the Forward Markets Commission, or,
- (3) by a resolution passed by a majority of not less than two-thirds of the Directors present and voting at a meeting specially convened in this behalf, and confirmed by a resolution passed by a majority of not less than three-fourths of the authorized representatives present and voting at a meeting of authorized representatives specially convened in this behalf by giving 48 hours notice, prohibit as from such date as the Board may specify,
- (i) trading in hedge contracts for any delivery or deliveries and/or trading in transferable specific delivery contracts for the sale or purchase of goods concerned at a rate or rates above a maximum and/or below a minimum as may be specified; or
 - (ii) all trading in such contracts as are referred to in clause (i) above for a specified period or until further notice as may be determined.
- (b) When a resolution is passed as aforesaid under (a)(1) or (a)(3) above, the Board shall forthwith inform the Commission and continue to keep the Commission informed in detail of the developments from time to time.
- (c) The Board may from time to time, in the manner indicated in any of the sub-clauses (1), (2) and (3) of clause (a), determine, extend or reduce the period during which the prohibition imposed under item (i) or item (ii) of sub-clause (3) of clause (a) shall be in force: The Board may also from time to time, likewise, vary the maximum or minimum rate or rates for the purpose of trading specified under item (i) of sub-clause (3) of clause (a) above.
- (d) The powers specified in clause (a) or (b) above may be exercised by the Forward Markets Commission in any case, where in the opinion of the Commission it is expedient in the interest of the trade or in public interest so to do.
14. After Bye-law 212, the following bye-laws shall be inserted, namely:—
- "212-A. (a) If the Board considers that a state of emergency exists or is likely to arise such as shall, in the opinion of the Board, make free trading in forward contracts extremely difficult, then notwithstanding anything to the contrary contained in these bye-laws, or in any forward contract made subject to these bye-laws, the Board may:
- (1) by a resolution passed unanimously at a meeting specially convened in this behalf, or
 - (2) by a resolution passed by a simple majority at a meeting specially convened in this behalf and concurred in by the Forward Markets Commission, or
 - (3) by a resolution passed by a majority of not less than two-thirds of the directors present and voting at a meeting specially convened in this behalf and confirmed by a resolution passed by a majority of not less than three-fourths of the authorized representatives present and voting at a meeting of authorized representatives specially convened in this behalf, by giving 48 hours' notice,
- (i) fix a date for the purpose hereinafter contained;
 - (ii) fix settlement rates for forward contracts; and
 - (iii) fix a special settlement day.
- (b) When resolutions are passed as aforesaid under (1) or (3) above, the Board shall forthwith inform the Commission and continue to keep the Commission informed in detail of the developments from time to time.
- (c) Every transferable specific delivery contract entered into between a member and a member which has passed through a clearing and/or every hedge contract for any delivery or deliveries entered into between a member and a member or between a member and a non-member outstanding on the date fixed under item (i) of sub-clause (3) of clause (a) above shall be deemed closed out at the rate appropriate to such contract fixed under item (ii) thereof.
- (d) All differences arising out of every such contract between members shall be paid through the Clearing House on the settlement day fixed under item (iii) of clause (a) hereof and the relevant clearing Bye-laws shall apply accordingly.
- (e) All differences arising out of every such contract between a member and a non-member shall become immediately due and payable.

(f) Every transferable specific delivery contract entered into between a member and a member which has not passed through a clearing and every transferable specific delivery contract entered into between a member and non-member shall on the date fixed under clause (a)(3)(i) hereof be deemed closed out at the rate fixed under clause (a)(3)(ii) hereof. Difference shall be immediately payable accordingly between the parties to such contract.

(g) In hedge contract entered into between a member and a non-member, and in contracts to which clause (f) applies any margin received shall be adjusted and the whole or the balance thereof, as the case may be, shall be refunded as soon as practicable thereafter.

212-B. If the Forward Markets Commission is of the opinion that continuation of trading in hedge contracts for any delivery or deliveries and/or transferable specific delivery contracts in any delivery or deliveries is detrimental to the interest of the trade or to the public interest or to the larger interest of the economy of India and so notifies the President, then notwithstanding anything to the contrary contained in these bye-laws or in any hedge and/or transferable specific delivery contract made subject to these bye-laws, every hedge and/or transferable specific delivery contract relating to any delivery or deliveries notified under this bye-law and entered into between a member and a member or between a member and non-member then outstanding, shall be deemed closed out at such rate or rates, appropriate, to such contract or contracts and with effect from such date as shall be fixed by the Forward Markets Commission, and the provisions of clauses (c), (d), (e) and (f) of Bye-law 212-A shall apply as if they form part of this Bye-law.

212-C. If the Board shall receive declaration signed by at least 12 authorised representatives of members entitled to attend and vote at a general meeting, that (a) a squeeze or corner or (b) a bear raid, exists, the Board shall consider the same at a meeting convened for the purpose, within 24 hours next after the receipt of such declaration, for the purpose of deciding whether such emergency as was declared exists; whether or not any such declaration shall have been received, it shall be competent to the Board on their own initiative to consider at any time whether any such emergency exists. In either case a resolution that such an emergency exists shall not be deemed to have been passed by the Board unless it is passed by a majority of not less than 2/3 (a fraction being counted as integer) of the members of the Board present and voting at such meeting and unless at least five members of the Board shall have voted in favour of the resolution and the provision of bye-law 212-A shall apply. When the resolution is passed by the Board under this Bye-law, the Board shall forthwith inform the Commission and continue to keep the Commission informed in detail of the developments from time to time".

15. In Bye-law 213(a), for the word and figures "Bye-law 212(3)(iv)" the word and figure "Bye-law 212-C", shall be substituted.

16. In Bye-law 214(b), for the words "the preceding Byelaws" the word and figure "Bye-law 212-A" shall be substituted.

17. After Bye-law 234, the following bye-law shall be inserted, namely:—

"234-A—Vigilance Committee

- (i) The Board may constitute a Vigilance Committee at the beginning of each year, consisting of not more than 3 persons as its members. The Vigilance Committee shall have powers to check violation of Bye-laws, option trading, kerb trading, over-trading etc. Representatives of the Forward Markets Commission shall also be entitled to attend meetings of the Vigilance Committee.
- (ii) The Board may delegate its powers to the Vigilance Committee in respect of inspecting the books of accounts, of any member/members, broker/brokers, calling for explanation from member/members, broker/brokers, and summoning them to give evidence etc."

Date:
Place:

Secretary
The India Pepper and Spice Trade
Association, Cochin

STATE BANK OF HYDERABAD

NOTIFICATIONS

Hyderabad (A.P.), the 9th December 1959

No. SBH/GI/1959/14—A Branch of the State Bank of Hyderabad has been opened at Vikarabad (Hyderabad District, Andhra Pradesh) on Friday, the 20th November 1959, with Shri I. S. V. Razu, Sub-Accountant, as Acting Manager.

No. SBH-GI/18/15—The undernoted employees have been promoted as Probationary Staff Assistants with effect from 1st October 1959 and posted to Offices noted against their names:—

1. Shri R. M. Tivarie—Karimnagar Branch.
2. Shri G. S. Katti—Purli-Vaijnath Branch.
3. Shri B. N. Sharma—Latur Branch.
4. Shri P. R. Krishna Rao—Kopkal Branch.
5. Shri K. A. Isaac—Bhongir Branch.

BALWANT SINGH
General Manager

LOST

The Government Promissory Note No. MS047494 the 3½ per cent National Plan Loan of 1964 for Rs. 1,000/- originally standing in the name of Panchayat Board Elavanur the proprietor by whom it was never endorsed to any other person, having been lost notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Madras and that application is about to be made for the issue of duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Name of the advertiser—Panchayat Board
Residence—Elavanur.

LOST

The Government Promissory Note(s) No(s). CA094552/54 of the three per cent. conversion loan of 1946 for Rs. 1,000/- each originally standing in the name of Reserve Bank of India and last endorsed to Muktareshi Dassi the proprietress by whom they were never endorsed to any other person, having been lost, notice is hereby given that payment of the above note(s) and the interest thereupon have been stopped at the Public Debt Office, Reserve Bank of India, Calcutta, and that application is about to be made for the issue of duplicate(s) in favour of the proprietress. The public are cautioned against purchasing or otherwise dealing with the above mentioned security(ies).

Signature of the Advertiser—L. T. I. of Muktareshi Dassi.

Residence—16, Centre Sinthee Road, Cossipore, Calcutta-2.

LOST

The Government Promissory note No. DH015250 of the 3 per cent first Development Loan 1970—75 for Rs. 500 originally standing in the name of Reserve Bank of India and last endorsed to Rameshri Devi, the proprietor, by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, New Delhi, and that application is about to be made for the issue of duplicates in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Name of the advertiser—Smt. RAMESHWARI DEVI.
Residence—50, Purana Qila, Lucknow.

LOST

The Government Promissory Note No. 007520, J. 007521 and J. 007522 of the 2½ per cent loan # 1364-69 F. for O.S. Rs. 1,000/- each originally standing in the Name of Mir Majhis and Secretary, Sadar Bank, Co-operative Society Ltd., Khammam the proprietor(s), by whom they were never endorsed to any other person, having been lost, stolen or destroyed, notice is hereby given that the payment of the above Note(s) and the interest thereupon has been stopped at the Public Debt

Office, Reserve Bank of India, Hyderabad and that application is about to be made for payment of the discharge value in favour of the Proprietor(s). The public are cautioned against purchasing or otherwise dealing with the above mentioned security(ies).

Name of the Advertiser—The Khammam District Co-operative Central Bank Ltd., Khammameth.

Residence—Khammameth, Andhra Pradesh.

STOLEN

The Government Promissory Notes mentioned below originally standing and last endorsed to the names as shown thereagainst, the proprietors, by whom they were never endorsed to any other person, having been stolen, notice is hereby given that the payment of the undermentioned notes and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of duplicates by their guardian, Shri Ganpatlal Kalyanji Pandya in favour of the proprietors. The public are cautioned against purchasing or otherwise dealing with the undermentioned securities.

G.P. Note No.	Loan Rs.	Amount	Last endorsed to	Originally standing in the name of
BY 002910-14	34% 1974	500/- each	Pankajkumar Indulal Pandya (minor).	The Bank of Baroda Ltd.
BY 002915-19	Do.	500/- each	Dushyantkumar Indulal Pandya (minor).	Do.

Name of the Advertiser—Shri Ganpatlal Kalyanji Pandya.

Residence—C/o Messrs. Keshvral Kalyanji & Co., 56-57, Bombay Mutual Building, Sir P. Mehta Road, Bombay.

CHANGE OF NAME

Shri M. L. Borkar C.A.S.M. KYN., Central Railway will in future be known by name Shri Sharad Laxman Borkar.

CHANGE OF NAME

A. Munuswamy (Hindu) shall henceforth be known as A. Albert Moses (Christian).

CHANGE OF NAME

I, Ram Lall V, Binder, Government of India Press, Simla, have changed my name to RAM LAL RATHAUR.

CHANGE OF NAME

I. H. SHAIK MOHAMMED, Clerk, Madras Telephone District, Madras will henceforth be called as H. HAROON RASHEED for all purposes.

CHANGE OF NAME

It is for information of all that I. Padmanabhan Nemam have changed my name as Padmanabhan Nemam Parthasarathy.

CHANGE OF NAME

I Shyam Sunder Arora, S/o Shri Chuni Lal, employed under Telephone Revenue, Accounts Office, U.P. Lucknow, want to drop my surname "Arora". Henceforth I should be called "Shyam Sunder".

CHANGE OF NAME

I, JAGDISH PERSHAD, S/o Shri Gujjar Ram, wireman Gr. II of Air-Conditioning Division No. I, C.P.W.D., New Delhi, have changed my name to JAGDISH RAI.

CHANGE OF NAME

"I, Raghu Nath Basu T. No. 29 V. A. Section of Metal & Steel Factory, Ishapore (W. Bengal) have changed my former Surname "Sardar" to "Basu".

CHANGE OF NAME

Shri Pannalal, s/o late Chandu Shaw, Pointsman, Aranghata Railway Station, E. Rly. under DS/Sealdah has changed his name as Pannalal Shaw. His name, will in future, be entered in the records as "Pannalal Shaw".

CHANGE OF NAME

It is hereby notified that the undersigned has changed his name from GULL TOLARAM BAKHARU to GULL TOLARAM RAMANI.

GULL TOLARAM BAKHARU

CHANGE OF NAME

I, Takhat Singh, S/o Shri Pratap Singh Chadha, working in the Directorate General of Health Services (Ministry of Health), New Delhi as a Lower Division Clerk have changed my name from Takhat Singh to Takhatpal Singh Chadha.

CHANGE OF NAME

I, Paras Ram VII, Warehouseman, Government of India Press, Simla, have changed my name to PARAS RAM AZAD.

CHANGE OF NAME

I, M. A. K. Sheriff, Turner, B. & C. Mills (P) Ltd., Madras, shall henceforth be known as H. K. Sheriff.

CHANGE OF NAME

It is hereby notified for all concerned that I, V. Narasing Murthy, s/o Narasimham (first fireman, Loco-Shed, S.E. Rly, Bhojudih), shall henceforth be known as Yalala Appala Swami, s/o Yalala Chandraiah.

CHANGE OF NAME

I, Subbarayadu, Lathe Turner T. No. 349 Loco Shed, Basin Bridge, Southern Railway shall henceforth be known as A. Subbarayalu.

CHANGE OF SURNAME

For Ram Lal Mukherji, Vac. Khalasi, T/No. 223, Chitpur Carriage Shd. E. Railway read Ram Chandra Mukherji. Vac. Khalasi, T/No. 223, Chitpur Carriage Shed, E. Rly.

CHANGE OF NAME

I, Jagir Singh, L.D.C., son of S. Sunder Singh, I.S.S. & A. Board, Min. of Def. have changed my name as Gurdial Singh.

JAGIR SINGH

LDC

I.S.S. & A. Board
Min. of Def., New Delh-

LIQUIDATION

NOTICE UNDER SECTION 497

A meeting of the share holders of Pushkarna Ayurvedic Pharmacy (Private) Limited, in the liquidation will be held on 13th March 1960, Sunday at 4 P.M. in the premises of Pushkarna Ayurvedic Pharmacy, pursuant to section 497 of the company act 1956 for the purpose of having an account laid before it showing how the winding up of the company has been conducted and property and the records of the company has been disposed of.

MADAN MOHAN PUSHKARNA
V. Liquidator

NOTICE

**In the matter of Companies Act 1956 and In the matter
of Hart Engineering Co. (India) Pvt. Limited**

At an extraordinary General Meeting of the Company above named duly convened and held at Registered Office at New Delhi, on the 30th day of January 1960 at 10 a.m., the following special resolution was unanimously passed:—

"Resolved as special resolution that the company be woundup voluntarily as a members voluntary windingup and Shri S. N. Kashyap be appointed as its honorary voluntary liquidator with full powers which are exercisable by a voluntary liquidator under the companies act 1956, including the powers to settle debts and recoveries and to institute and defend suits by or against the company, to incur expenses in the course of windingup, to pay all costs and charges of the legal advisers or counsels or auditor or other employees and to operate on the account of the company with the Lloyds Bank Ltd., New Delhi, in his capacity as voluntary liquidator. The said Lloyds Bank Ltd., be informed by filing a copy of this resolution to honour all cheques and other negotiable instrument drawn, accepted or endorsed by the said Shri S. N. Kashyap as voluntary liquidator."

The 2nd February 1960

R. N. KASHYAP
Chairman

Form No. 151

COMPANIES ACT, 1956

Members' Voluntary Winding up

**Notice of appointment of liquidator pursuant to
Section 516**

Name of Company—Hart Engineering Co. (India) Pvt. Ltd.

Nature of Business—Refrigeration and Mechanical Engineers.

Address of Registered Office—G-40, Connaught Circus, New Delhi.

Name and Address of liquidator—Shri S. N. Kashyap, 22, Maude Road, Delhi Cantt.

Date of appointment—30th January 1960.

By whom appointed—By special resolution passed by the shareholders of the company at a meeting held on Saturday the 30th day of January 1960.

R. N. KASHYAP
Chairman

IN THE COURT OF SUBORDINATE JUDGE, PURNEA

Money Suit No. 45 of 1958

Shri Lunkaran Bararia—*Plaintiff.*

Versus

Gurdarsan Singh and others—*Defendants.*

To

Gurdarsan Singh, s/o Sardar Mota Singh, Queen's Road, C/o Khalsa Kolhu Factory, Amritsar (E. Punjab) India.

Whereas the plaintiff has instituted this Money Suit in this Court. So it is notified that any one interested in this should file objection if any by 24th February 1960 otherwise the suit will be heard exparte.

Given under my hand and seal of this Court the 25th January 1960.

A. K. RUKHAIYAR
Subordinate Judge
Purnea